



Puget Sound Energy
P.O. Box 97034
Bellevue, WA 98009-9734
PSE.com

November 7, 2014

Mr. Steven V. King
Executive Director and Secretary
Washington Utilities and Transportation Commission
P.O. Box 47250
Olympia, Washington 98504-7250

Re: Report of Weighted Average Cost of Propane Fuel Inventory
Third Quarter - 2014

Dear Mr. King:

Pursuant to WN U-2 tariff for natural gas service of Puget Sound Energy, Inc. ("PSE") Supplemental Schedule No. 101 Gas Cost Rates, please find enclosed the Report of Weighted Average Cost of Propane Fuel Inventory for the three months ended September 2014.

The weighted average cost to PSE of propane fuel inventory at the end of the third quarter of 2014 remains at \$4.73887 per therm. The weighted average cost of propane charged to customers under the provisions of Schedule 101 during the same period was \$4.00641 per therm. The weighted average cost of propane charged to customers will be \$4.00641, which is the maximum cost per therm within the approved banded rate, until the banded rate is revised.

Please contact Julie Waltari at julie.waltari@pse.com or (425) 456-2945 for additional information about this filing. If you have any other questions please contact me at (425) 456-2110.

Sincerely,


ERIC E. ENGLERT *Manager, Regulatory Initiatives & Tariffs*

for Ken Johnson
Director, State Regulatory Affairs

Enclosures

cc: Simon J. ffitch, Public Counsel
Sheree Carson, Perkins Coie